



Customer Intelligence | Acquisition vs. Retention Triggers

Acquisition and Retention triggers are two Equifax offerings that Total Expert can offer to customers to generate new business and retain existing customers respectively. While Acquisition aims to attract new customers to the organization, Retention focuses on retaining the loyalty of the existing customer base. Below, we have outlined the key differences between the two offerings, along with tips on how to speak confidently about these differences.

Acquisition:

Acquisition refers to the process of attracting new customers to the organization. This can be achieved through various marketing and advertising efforts, such as targeted campaigns, promotions, and special offers. Acquisition is a critical component of any business as it helps to expand the customer base, grow revenue, and increase market share.

These are leads, former customers, or any consumer that has initiated contact with the lender at some point. The lender monitors these consumers based on the lender's underwriting criteria that is setup with Equifax. When a consumer applies for a mortgage, a credit pull will occur. When this occurs and the underwriting criteria is met, a Total Expert insight will generate and an FOC (Firm Offer of Credit) email/print letter are sent to the customer.

Retention:

Retention is focused on retaining existing customers by ensuring they continue to receive value from the products and services offered by the organization. This is achieved by providing exceptional customer service, engaging with customers regularly, and offering loyalty programs and other incentives to encourage customers to remain with the organization.

These are current customers of the lender with an *active loan*. These customers already have an active line of credit with the lender, which means that they do *NOT* require an FOC. These consumers will generate an insight on any Mortgage Credit Inquiry alert, since they are an active customer.

Because an active loan/line of credit is required, the customer will certify that they are monitoring only active customers. A contact with a funded loan in the past does not qualify as an active customer. It is recommended that a customer use a 'servicing data' field to designate yes/no for an active customer and to use in the Customer Intelligence inclusion rules/journeys. The customer will maintain accuracy of this data.

FAQ's:

- 1. Can a customer sign up for both Retention and Acquisition?**
 - a. Yes, and a Firm Offer of Credit is required to be sent to the consumer, each time a Mortgage Credit Inquiry insight generates with this setup.
- 2. How can a customer keep their Retention active customer listing accurate, since Mortgage Credit Inquiry enrollments occur once a month?**
 - a. Customers can contact Total Expert for optional early enrollments, which incur an additional charge.
- 3. What are the differences in Acquisition vs. Retention setup?**
 - a. Please see the below table.



	FOC Sent?	Lender Alert	FOC Journey Setup?	Underwriting Criteria Setup with Equifax?	Lender to certify Active Customer
Acquisition Triggers	Yes	Yes	Yes	Yes	No
Retention Triggers	No	Yes	No	No	Yes
Acquisition and Retention Triggers	Yes	Yes	Yes	Yes	No